Keep Your Identity to Yourself

Lanny Valentine, Fort Gordon, Georgia

What is Identity Theft?

- Your identity is assumed by someone else to obtain credit, lease a residence, connect utilities, or conduct other financial activities
- Closely related to credit card fraud, may be intertwined

And what does it have to do with relocation?

- The next victim could be….you!
- Mail theft is a common avenue to ID theft
- Victims may have difficult time borrowing for new home or finding rental property

The Consequences…

- Ruined credit history
- Denied employment
- Denied a place to live
- Wages garnished
- Charged with a crime

What should I be doing?

- Monitor bank statements
- Check credit card statements carefully
- Review your credit reports
- If at risk, consider placing a fraud alert on your credit history

What is suspicious?

- Unexpected denial of credit
- New accounts that you didn’t open
- Purchases or charges that you didn’t make
- Unexpected legal issues, maybe attempted garnishment

Getting your credit

- Entitled to one free report per year from each of three major bureaus
- Go to www.annualcreditreport.com or call 1-877-322-8228
- Do not use other web sites, many are not free or have future costs associated with them
- Over 130 “imposter sites” have been sued or warned by FTC

report

What if …

- Contact the fraud department at one of the credit bureaus; they will contact the others
- Close any affected accounts
- File a police report
- File a complaint with the Federal Trade Commission
- Put everything in writing and get everything in writing
- Follow directions in “Take Charge”

How does ID theft happen?

- Lack of data security
- Phishing or other trickery
- Other means, both with and without the use of electronic devices

Data Security?

- 218,827,445 files compromised since January 2005
- In some cases, the number lost is unknown and not included in that number
- Includes theft, loss, hacking, release by accident, just plain stupidity

Hall of Shame

- FL hospital sold medical records, with SSN, as scrap paper
- MA health department mailed list of seniors getting flu shots to insurer, fell out of unsealed envelope
- CA company posted personal data of 103,000 doctors online by mistake

Worldwide ERC® 2008 National Relocation Conference

- Defunct FL finance company stacked customer records outside by dumpster
- NY college mailed student tax records in unsealed envelopes
- NC EMS service lost computer, kept on ambulance, with employee data

Beware phishing!

- What is “phishing”?
- How did they get my email address?
- How can I recognize a phishing attempt?
- The solution is simple

Who has been phished?

- Many major banks and credit card issuers
- The military pay site, MyPay
- eBay
- IRS
- Potential victims in a data theft are prime candidates, even if no problems occur due to the original theft

Other forms of ID theft

68% of information was obtained by off-line methods:

- Theft of your wallet or purse
- Credit card receipts
- Card “skimming”
- Overheard phone conversations
- “Shoulder surfing”
- Mail theft
- Dumpster diving
- Theft of information by family members or household employees

The “Perfect Storm”

Highest incidence in the US

- Documents posted online
- 2nd highest incidence of meth use in US
- Large population of illegal immigrants
- “Neighborhood” mail boxes

Strange bedfellows

- Evidence of ID theft typically found in raids on meth labs
- 90% of mail theft is meth-related
- In 90% of arrests for ID theft, meth is on the premises

Indeed...

Why?

- ID theft “industry” requires lots of work
- Meth “tweakers” are the perfect employee
  - Stay up for days at the time
  - Will do repetitive tasks for hours on end
  - Work for next to nothing
  - Willing to trade stolen mail and trash for meth or little cash
  - Some raw materials also used in ID theft

Protect yourself!

- Never carry your social security card or anything else with the number
- Be careful with your mail
  - Have checks delivered to the bank
  - Never put mail containing financial information out for pickup, always drop in a “safe” mail drop
  - Don’t leave incoming mail outside if you’re away
  - Take notice if financial documents, like credit card statements, don’t arrive on time

Worldwide ERC® 2008 National Relocation Conference

- Shred financial documents, bills, bank statements, cancelled checks, etc.
- Never post any personal information, even on innocent sites like class reunion or family history sites
- Check bank and credit statements closely and immediately for unauthorized activity
- Shred credit card offers, convenience checks, and other solicitations

Thank You!